

DISASTER ASSISTANCE

Federal Disaster Loans for

Homeowners, Renters and Businesses of All Sizes U. S. Small Business Administration
Disaster Area 4 Office

P. O. Box 13795, Sacramento, CA 95853 (800) 488-5323 (916) 566-7240 Contact: Rick Jenkins
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SBA Offers Federal Disaster Loans to Las Vegas Flood Victims

Sacramento, CA – Hector V. Barreto, Administrator of the U. S. Small Business Administration (SBA), declared **Clark County** a disaster area due to damage caused by the **widespread flash flooding** that occurred in the City of Las Vegas and portions of Clark County on August 19, 2003. SBA's disaster declaration makes low interest Federal disaster loans available to homeowners, renters, businesses of all sizes and private non-profit organizations whose property was damaged or destroyed by the widespread flash flooding. This action responds to a request from **Governor Kenny C. Guinn** on August 25. Individuals and businesses in Clark County and the surrounding counties of Lincoln and Nye in Nevada, Mohave in Arizona, and Inyo and San Bernardino in California are eligible to apply for these low interest disaster loans.

According to Bruce Thompson, SBA Regional Administrator, SBA is opening a disaster office in **Las Vegas at 8:00 am on Tuesday, September 9** to assist victims in applying for these low interest disaster loans. "To provide maximum help to affected individuals and businesses, SBA loan officers will be on hand at the **City of Las Vegas West Service Center, Survey/Offsite Testing & Inspection Building, 3001 Ronemus Drive (near W. Cheyenne Avenue and N. Buffalo Drive)** to meet with each disaster victim," Thompson said.

The office will be open **Tuesdays through Fridays from 8:00 am to 5:30 pm**, and **Saturdays from 9:00 am to 12:30 pm** until further notice. "SBA will answer specific questions about how a disaster loan from SBA may help each victim recover from the disaster damage and will provide one-on-one assistance in completing their loan application," Thompson continued.

According to John E. Scott, SBA's Las Vegas District Director, disaster loans of up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property. Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets.

"Additionally, Economic Injury Disaster Loans of up to \$1.5 million are available to small businesses only if they were adversely impacted financially by the disaster, even if they had no property damages," Scott said.

Individuals and businesses unable to visit SBA's disaster office may obtain information and loan applications by writing to SBA at P.O. Box 13795, Sacramento, CA 95853-4795, or by calling toll-free (800) 488-5323. Hearing impaired individuals may call (916) 566-7388.

Applications for property damage must be returned to SBA by **November 3, 2003**. Applications for economic injury must be returned by **June 4, 2004**.